

Prior law provided for the "Vessel Titling Act" and provides for definitions. New law retains prior law and includes and defines outboard motors 25 horsepower or greater in the "Vessel and Outboard Motor Titling Act."

New law authorizes the purchaser or possessor of an outboard motor to be principally operated in this state and transferred for the first time on or after Jan. 1, 2011, to obtain a certificate of title from the Dept. of Wildlife and Fisheries (department).

Existing law provides for an application for certificate of title, its form, and content; provides for obligations for dealers acquiring vessels. New law includes the titling of outboard motors.

Existing law prohibits the sale, assignment, or transfer of a vessel titled by the department or documented with the U.S. Coast Guard without delivering a certificate of title or certificate of documentation. Provides exceptions to this requirement. New law includes outboard motors titled by the department.

Existing law provides for the certificate of title, its form, and content; requires the department to retain the evidence used to establish the accuracy of the information required for vessel titling purposes; provides for the issuance of a duplicate certificate of title under certain circumstances; and requires the department to adopt rules and regulations. New law includes the titling of outboard motors.

New law prohibits selling or transferring a titled outboard motor without delivering the title.

Existing law provides for the certificate of origin, its form, and content for vessels. New law expands existing law to the titling of outboard motors.

Existing law requires dealers to maintain acquisition records for a minimum of three years.

Existing law provides for the obligations of persons who obtain vessels by operation of law or court order. New law expands existing law to provide for obligations to obtaining a titled outboard motor.

Existing law requires certificates of title to show any security interest in the vessel. Requires the department to deliver the certificate of title to the lienholder having first priority. New law expands the requirements to a titled outboard motor.

Existing law authorizes the department to implement a computer system which will allow the voluntary electronic recording of instruments relative to the perfection of and releasing of security interests in titled vessels. New law expands the system to titled outboard motors.

Existing law provides that an application to register a homemade vessel shall be submitted to the nearest regional office of the department. Thereafter an agent shall inspect the vessel and issue a hull number. The owner is required to submit the registration form and inspection to the department.

New law applies existing law to application for title and includes outboard motors with removed serial numbers, vessels altered to require a change in registration and titling documents, and vessels with removed hull numbers or incorrect hull numbers. New law requires owners of such outboard motor or vessel to obtain a title.

Existing law requires a scrap or salvage yard to notify the department for ownership verification upon the receipt of an aluminum boat without a hull number.

New law and expands the requirement to include the receipt of all vessels without a hull number and outboard motors without a serial number.

New law provides the issuance of hull numbers and the inspection of an outboard motor is for identification purpose only.

New law authorizes the department to adopt rules and regulations regarding the registration and titling of abandoned and scrapped vessels and outboard motors.

New law, relative to the UCC, provides as follows:

- (1) Provides that a security interest in a titled outboard motor may be perfected only by compliance with provisions of the UCC and new law.
- (2) Provides for purposes of the UCC and new law, that certain provisions of the UCC do not apply to outboard motors held in inventory for sale or lease.
- (3) Provides that for purposes of the UCC, the filing office for the perfection of security interest is the Dept. of Wildlife and Fisheries.
- (4) Requires certain outboard motor information to be included in the financing statement.
- (5) Provides for the duration and effectiveness of a financing statement covering a titled outboard motor not held as inventory for sale or lease.
- (6) Provides what constitutes filing a financing statement for a titled outboard motor not held as inventory for sale or lease.

Existing law provides for fees as follows:

- (1) Certificate of title-\$18.
- (2) Duplicate certificate of title-\$15.
- (3) Notation of a security interest, whether a chattel mortgage, other security agreement, or other financing statement evidencing a security interest is recorded, on a vessel certificate of title-\$5.
- (4) Cancellation of a notation of a security interest-\$5.
- (5) The fees authorized under R.S. 10:9-525 et seq.
- (6) A handling fee of \$8 for each certificate of title issued.

New law applies the existing fees for titling outboard motors.

New law requires the department to undertake the implementation of new law in accordance with the Administrative Procedure Act prior to new law's effect date.

Effective on Jan. 1, 2011, except for the provisions of R.S. 34:852.23 which are effective July 1, 2009.

(Amends R.S. 10:9-309(1), 311(b), 501(a)(3), 515(i), and 516(a)(3) and R.S. 34:851.20(M)(1) and (3), 852.1, 852.2(2), (3), and (7)-(17), 852.3(A), 852.4(A) and (B)(2), (3), and (6), 852.5, 852.6, 852.7(A)(4) and (B), 852.8, 852.10, 852.11(B) and (C), 852.12, 852.14(A) and (C), 852.15, 852.16(A), (D)-(H), and (I)(1) and (3), 852.17, and 852.20; Adds R.S. 10:9-504(5) and R.S. 34:851.20(M)(4) and (5), 852.2(18), and 852.23)